

ADITYA BIRLA



FASHION & RETAIL

Q4 FY22

Performance
Highlights



Distribution Network

Market
Update

Q4
Highlights

H2 & FY
Highlights

Performance of
Key Portfolios

Way forward

Company
Financials

Distribution Network

ADITYA BIRLA



FASHION & RETAIL

India's widest distribution network

3,091

Brand Stores

377

Pantaloons Stores

28,585

Multi-brand Outlets

6,515

SIS across Dept. Stores



9.2 Q4FY22

Footprint
(million sq. ft.)

8.4 Q4FY21

**Distribution
Network**

**Market
Update**

**Q4
Highlights**

**H2 & FY
Highlights**

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

Market Update



Market Update

Strong recovery post COVID 3

- COVID 3 impact observed in January & part of February
 - Demand rebounded in March & continued thereafter

Accelerated adoption of digital

- Omni-channel gained coverage
- Digital-first brands emerged as a new business model

Inflationary pressure offset by price increase

- Continued pressure on textile value chain leading to cost inflation
 - Above impact being countered through price increases

Brick & Mortar bouncing back

- Consumers coming strongly back to offline retail in search of physical shopping experience

**Distribution
Network**

**Market
Update**

**Q4
Highlights**

**H2 & FY
Highlights**

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

Q4 Highlights



ADITYA BIRLA



FASHION & RETAIL

Q4 Highlights

ABFRL's best ever Q4 Performance

- Highest ever Revenue and EBITDA in Q4 despite January washout
- Consolidated revenue & EBITDA grew by 25% & 58% respectively
 - Lifestyle revenue higher by 34% YoY
 - Pantaloons posted robust growth
 - Ethnic portfolio more than doubled

Ecommerce continues to grow strongly

- Ecommerce revenue grew by 18% over LY
 - Own websites grew by more than 27%

Penetration into Small Town India

- Continued to expand into Tier 3 & below markets
 - PE red network 400+ stores strong
 - Consistently scaling up similar formats across other brands

Kick started Ethnic Expansion

- Added 8 stores during the quarter taking total Ethnic retail network 2x of LY
- Poised to significantly accelerate expansion going forward

ABFRL | Q4 Highlights

Highest Ever Q4 Revenue & EBITDA

<i>In Rs. Cr.</i>	Q4FY20	Q4FY21	Q4FY22	Growth (Vs. LY)	Growth (Vs. Q4FY20)
Revenue	1832	1822	2283	25%	25%
EBITDA	167	253	401	58%	140%
<i>EBITDA Margin</i>	9.1%	13.9%	17.6%		
EBIT	-66	0	134	-	302%
PBT	-186	-121	45	137%	124%
PAT	-147	-196	32	116%	122%

- Revenue grew by 25% over LY with March witnessing highest YoY growth
- EBITDA margin expanded by more than 300 bps, despite cost returning to normal levels
- PAT of Rs. 32 Cr. Vs. loss of Rs. 196 Cr LY

Key Segments | Q4 Highlights | Revenue

Consolidated Financials (In Rs. Cr.)	NSV			Growth	
	Q4FY20	Q4FY21	Q4FY22	vsFY20	vsFY21
Lifestyle Brands	1072	1003	1342	25%	34%
Other Businesses	157	214	217	38%	1%
Madura Segment	1229	1217	1559	27%	28%
Pantaloons Segment	626	597	675	8%	13%
Elimination	-38	-30	-52		
ABFRL	1817	1784	2181	20%	22%
Ethnic Subsidiaries	14	38	101		
ABFRL Consolidated	1832	1822	2283	25%	25%

Strong performance across all the segments

- Lifestyle grew 34% reflecting strength of its brands and market share gains
- Pantaloons ahead of LY despite higher impact of COVID on Large Format retailers / shopping malls

Key Segments | Q4 Highlights | EBITDA

Consolidated Financials (In Rs. Cr.)	EBITDA			EBITDA %			Growth	
	Q4FY20	Q4FY21	Q4FY22	Q4FY20	Q4FY21	Q4FY22	vsFY20	vsFY21
Lifestyle Brands	164	176	312	15.3%	17.5%	23.3%	90%	77%
Other Businesses	-43	12	-4	-27.5%	5.8%	-2.0%		
Madura Segment	121	188	308	9.9%	15.5%	19.8%	154%	63%
Pantaloon Segment	56	86	82	8.9%	14.5%	12.1%	46%	-6%
Elimination	-4	2	7					
ABFRL	173	277	396	9.5%	15.5%	18.2%	129%	43%
Ethnic Subsidiaries	-6	-24	5	-42.2%	-63.9%	4.6%		
ABFRL Consolidated	167	253	401	9.1%	13.9%	17.6%	140%	58%

Another quarter of strong profitability with overall EBITDA growing at 58% over LY, backed by

- Robust performance of Lifestyle brands (77% growth)
- Better performance across all other business segments

Distribution
Network

Market
Update

Q4
Highlights

**H2 & FY
Highlights**

Performance of
Key Portfolios

Way forward

Company
Financials

H2 & FY Highlights



ADITYA BIRLA



FASHION & RETAIL

FY Highlights

Digital Acceleration

- Ecommerce business grew by 52% over LY; currently at a scale of Rs. ~1000 Cr.
- Omni enabled network @ ~50%
- Embarked on a journey to build a portfolio of digital-first brands

Category Extension

- Continued Category extensions through AS Tribe, VH Flex, Louis, Street Armor, etc.
- Strengthened Pantaloons private label play in Home, Saree & Athleisure
- Introduced kids segment in Peter England; scaled up kids wear in Allen Solly & Pantaloons

Portfolio strengthening

- Acquired Reebok's India operations to build strong play in sportswear
- Launched premium men's ethnic wear brand 'Tasva' & women's ethnic wear brand 'Marigold Lane'
- Added 'House of Masaba' to the portfolio

Aggressive retail expansion

- Retail expansion across brands and markets
- Piloting innovative partner models to further distribution in newer markets
- New incubated business to undertake an accelerated network expansion approach in the coming years

ABFRL | H2 Highlights

Excellent H2 reflecting intrinsic strength of brands & business model

<i>In Rs. Cr.</i>	H2FY20	H2FY21	H2FY22	Growth (Vs. LY)	Growth (Vs. H2FY20)
Revenue	4415	3898	5270	35%	19%
EBITDA	590	674	1010	50%	71%
EBITDA Margin	13.4%	17.3%	19.2%		
EBIT	131	190	492	159%	274%
PBT	-93	-41	314		
PAT	-184	-137	229		

- Despite January washout, stellar performance in H2 led company to operate at an ARR of more than Rs. 10,000 Cr. ; Business ahead of Pre COVID
- Strong operating leverage play pushed EBITDA margin to expand by more than 150 bps over LY; EBITDA grew by ~50% to cross Rs. 1,000 Cr.

Key Segments | H2 Highlights | Revenue

Consolidated Financials (In Rs. Cr.)	NSV			Growth	
	H2FY20	H2FY21	H2FY22	vsFY20	vsFY21
Lifestyle Brands	2367	2029	2931	24%	44%
Other Businesses	394	434	504	28%	16%
Madura Segment	2761	2463	3435	24%	39%
Pantaloon Segment	1709	1408	1741	2%	24%
Elimination	-90	-28	-122		
ABFRL	4380	3843	5054	15%	32%
Ethnic Subsidiaries	35	55	216		
ABFRL Consolidated	4415	3898	5270	19%	35%

Robust performance across all business segments -

- Lifestyle brands grew at 44% YoY ; Pantaloon grew @ 24%
- Other business operated at an ARR of Rs. 1000 Cr.
- Ethnic business grew 4 times over last year

Key Segments | H2 Highlights | EBITDA

Consolidated Financials (In Rs. Cr.)	EBITDA			EBITDA %			Growth	
	H2FY20	H2FY21	H2FY22	H2FY20	H2FY21	H2FY22	vsFY20	vsFY21
Lifestyle Brands	388	368	658	16.4%	18.1%	22.4%	69%	79%
Other Businesses	-44	37	14	-11.1%	8.5%	2.7%		
Madura Segment	344	405	672	12.5%	16.5%	19.6%	95%	66%
Pantaloon Segment	253	277	298	14.8%	19.6%	17.1%	18%	8%
Elimination	-1	21	5					
ABFRL	597	703	974	13.6%	18.3%	19.3%	63%	39%
Ethnic Subsidiaries	-7	-28	35	-19.2%	-50.9%	16.4%		
ABFRL Consolidated	590	674	1010	13.4%	17.3%	19.2%	71%	50%

Strong profitable performance with highest ever half year EBITDA of Rs. 1000 Cr.+

- Lifestyle Brands EBITDA business grew by 79%
- Pantaloon EBITDA at ~300 Cr. with strong EBITDA margin of 17%
- Other businesses continued on a profitable growth trajectory
- Ethnic business turned profitable

ABFRL | FY Highlights

<i>In Rs. Cr.</i>	FY20	FY21	FY22	Growth (Vs. LY)	Growth (Vs. FY20)
Revenue	8788	5249	8136	55%	-7%
EBITDA	1277	628	1203	91%	-6%
EBITDA Margin	14.5%	12.0%	14.8%		
EBIT	392	-335	206		
PBT	-33	-837	-145		
PAT	-165	-736	-118		

Key Segments | FY Highlights | Revenue

Consolidated Financials (In Rs. Cr.)	NSV				
	FY20	FY21	FY22	vsFY20	vsFY21
Lifestyle Brands	4626	2750	4522	-2%	64%
Other Businesses	808	656	859	6%	31%
Madura Segment	5434	3405	5381	-1%	58%
Pantaloons Segment	3514	1859	2626	-25%	41%
Elimination	-205	-83	-183		
ABFRL	8743	5181	7824	-11%	51%
Ethnic Subsidiaries	45	68	312		
ABFRL Consolidated	8788	5249	8136	-7%	55%

Business almost back to pre COVID levels despite COVID waves 2 & 3

- Lifestyle brands grew 64% over LY
- Other businesses & Pantaloons grew by 31% & 41% respectively over LY
- Ethnic business grew 5 folds over LY

Key Segments | FY Highlights | EBITDA

Consolidated Financials (In Rs. Cr.)	EBITDA			EBITDA %			Growth	
	FY20	FY21	FY22	FY20	FY21	FY22	vsFY20	vsFY21
Lifestyle Brands	797	340	788	17.2%	12.3%	17.4%	-1%	132%
Other Businesses	-51	26	16	-6.3%	4.0%	1.8%		-40%
Madura Segment	746	366	804	13.7%	10.7%	14.9%	8%	120%
Pantaloon Segment	563	276	368	16.0%	14.8%	14.0%	-35%	33%
Elimination	-19	26	2					
ABFRL	1290	667	1174	14.8%	12.9%	15.0%	-9%	76%
Ethnic Subsidiaries	-13	-39	29	-29.1%	-57.2%	9.4%		
ABFRL Consolidated	1277	628	1203	14.5%	12.0%	14.8%	-6%	91%

Sales recovery led to EBITDA margins back to pre COVID levels despite 2 waves of COVID

- Lifestyle brands EBITDA more than doubled
- Pantaloon EBITDA grew by 33%
- Other businesses continued to maintain profitability
- Ethnic business posted profits

**Distribution
Network**

**Market
Update**

**Q4
Highlights**

**H2 & FY
Highlights**

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

Performance of Key Portfolios



ADITYA BIRLA



FASHION & RETAIL



Lifestyle Brands

Continued to gain market share via

- Aggressive network expansion
- Portfolio extension
- Operational improvements

Pantaloon

Built strong Ecommerce proposition by all new revamped website and app launch

Other Businesses

Building up the new businesses with network expansion, brand strengthening and launch of new categories

Ethnic

Ethnic business well poised to aggressively scale up across brands and categories

performance of
key portfolios



Lifestyle Brands



Lifestyle Brands Q4 Update

- Posted revenue of Rs. 1,342 Cr. at 34% growth YoY
 - COVID 3 impacted the earlier part of quarter; March witnessed highest growth
- EBITDA at Rs. 312 Cr. vs Rs. 176 Cr. LY
 - Margin expansion by more than 500 bps YoY

Retail Network

	Q4FY21	Q4FY22
 Area (,000 sq.ft.)	3011	3238
 Stores	2379	2522


LOUIS PHILIPPE
The Upper Crest

 VAN HEUSEN


Allen Solly®
Est 1744

 PETER ENGLAND

ADITYA BIRLA

FASHION & RETAIL

Lifestyle Brands FY22 Update

- Revenue grew by 64% over LY to reach Rs. 4,522 Cr.
- EBITDA at Rs. 788 Cr. vs Rs. 340 Cr. LY
 - Margin expansion by more than 550 bps
- Ecommerce business grew by 61% over LY
 - Own brand.com had highest growth of 112%
 - Led by significant improvement in operational metrics
- Amped up category extensions
 - Successful launch of AS Tribe, VH Flex and Louis





Q4 Channel-wise revenue

	Q4FY20	Q4FY21	Q4FY22
Wholesale	411	245	419
Retail	458	494	616
Others	203	264	307

FY Channel-wise revenue

	FY20	FY21	FY22
Wholesale	1,749	497	1,117
Retail	1,953	1,392	2,149
Others	924	861	1,257

Back to double digit LTL growth trajectory; 13% during Q4FY22

- Robust performance in Q4 across different channels
 - Wholesale business grew by 71%; back to pre COVID level
 - Retail channel grew by 25% with **13% LTL**
 - Ecommerce business continued to display strong momentum

Marketing campaigns for new launches in Lifestyle



Please click anywhere on the image to see the marketing campaign



PANTALOONS



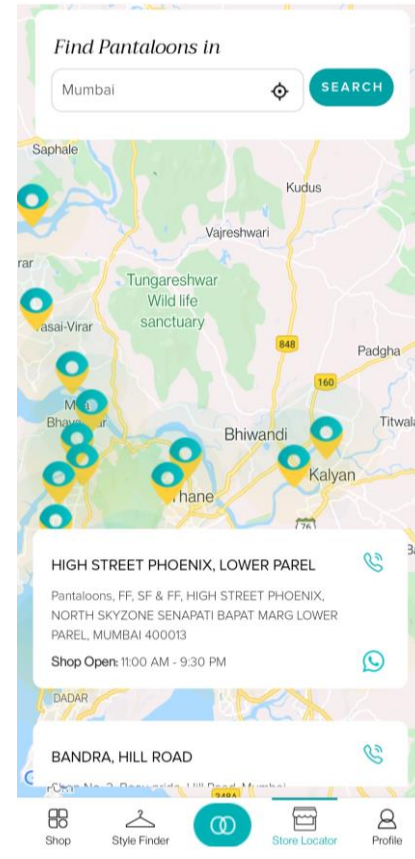
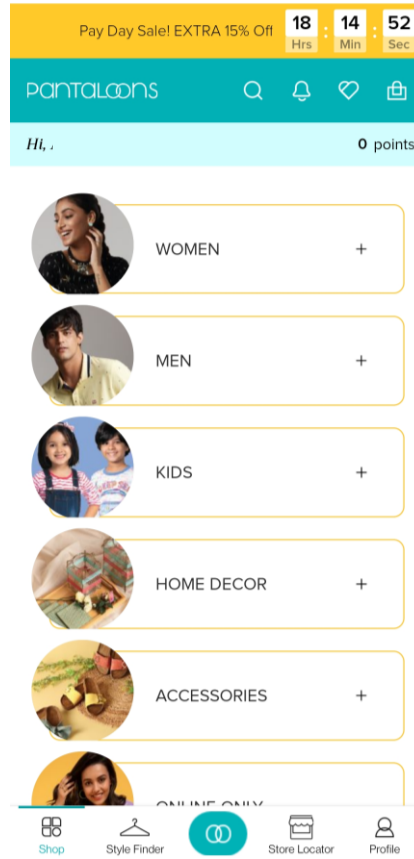
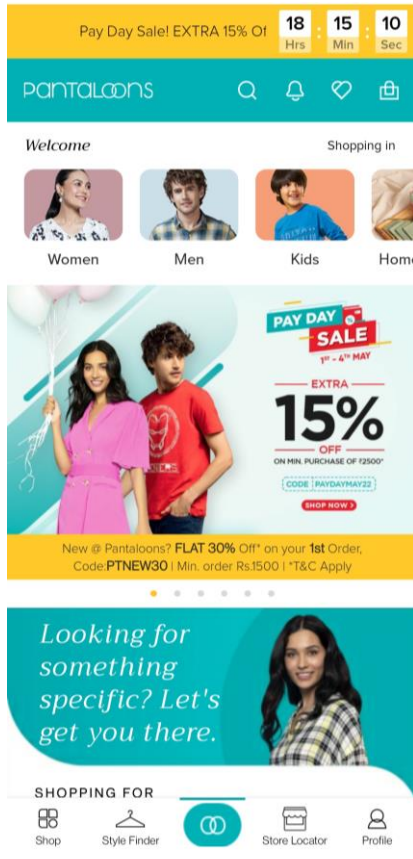
Pantaloons Q4 Update

- Revenue grew by 13% over LY to reach Rs. 675 Cr.
 - COVID 3 impacted Jan & Feb; March bounced back with ~50% growth YoY
- Ecommerce revenue grew by 81% YoY
 - Launched Pantaloons app in Mar '22
 - Improved cataloguing – ~39% growth in traffic YoY
 - Innovative marketing campaigns led to 53% growth in new customers
- Continued retail expansion journey with 18 new stores during Q4
- Kids and non-apparel segment showed higher growth

Retail Network

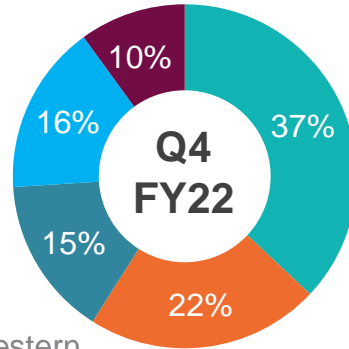
	Q4FY21	Q4FY22
 Area (,000 sq.ft.)	4460	4916
 Stores	346	377

Launched Pantaloons app in March

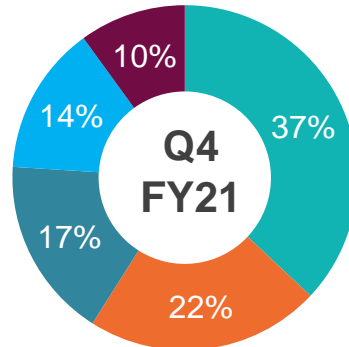




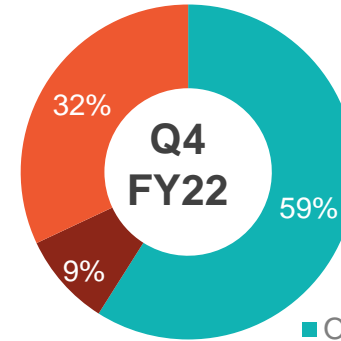
Category Mix



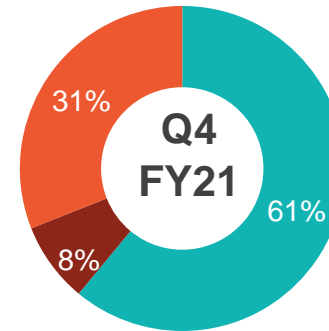
- Men
- Women's Western
- Women's Ethnic
- Kids
- Non Apps



Ownership Mix



- Own Brands
- MFL
- Others



Includes both retail & e-commerce for both the years

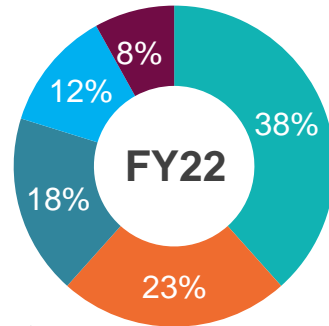
Pantaloons FY22 Performance

- Posted revenue of Rs. 2,626 Cr. at 41% growth YoY & 33% LTL
 - EBITDA grew by 33% over LY to reach Rs. 368 Cr.
- Added 49 stores during the year to exit with 377 stores
 - Strengthening franchise model with 40% of new additions coming from it this year
- 10 stores renovated with new retail identity
- E-Commerce exhibited aggressive progression
 - PT.com showed strong traction with 68% growth
 - New website launched with improved CX
 - More than 75% network is now Omni-enabled

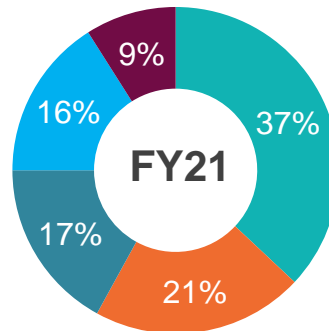




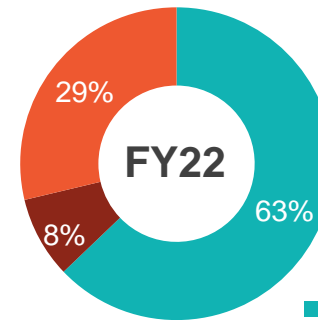
Category Mix



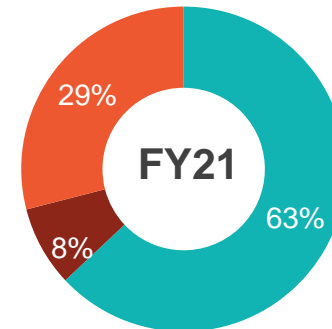
- Men
- Women's Western
- Women's Ethnic
- Kids
- Non Apps



Ownership Mix



- Own Brands
- MFL
- Others



Includes both retail & e-commerce for both the years

Other Business Segments

Active Athleisure Innerwear
Youth Western Fashion
Super Premium Brands
Ethnic wear



Active Athleisure Innerwear

- FY22 revenue grew by 33% YoY
 - Women's wear now ~1/3rd of total business
- Continued the aggressive network expansion
 - Now selling at ~27000 MBOs
 - Also building a strong retail network
- Ecommerce continued with strong growth momentum; revenue up 44% over LY

V VAN HEUSEN
— INNERWEAR —

Youth Western Fashion

FOREVER 21®

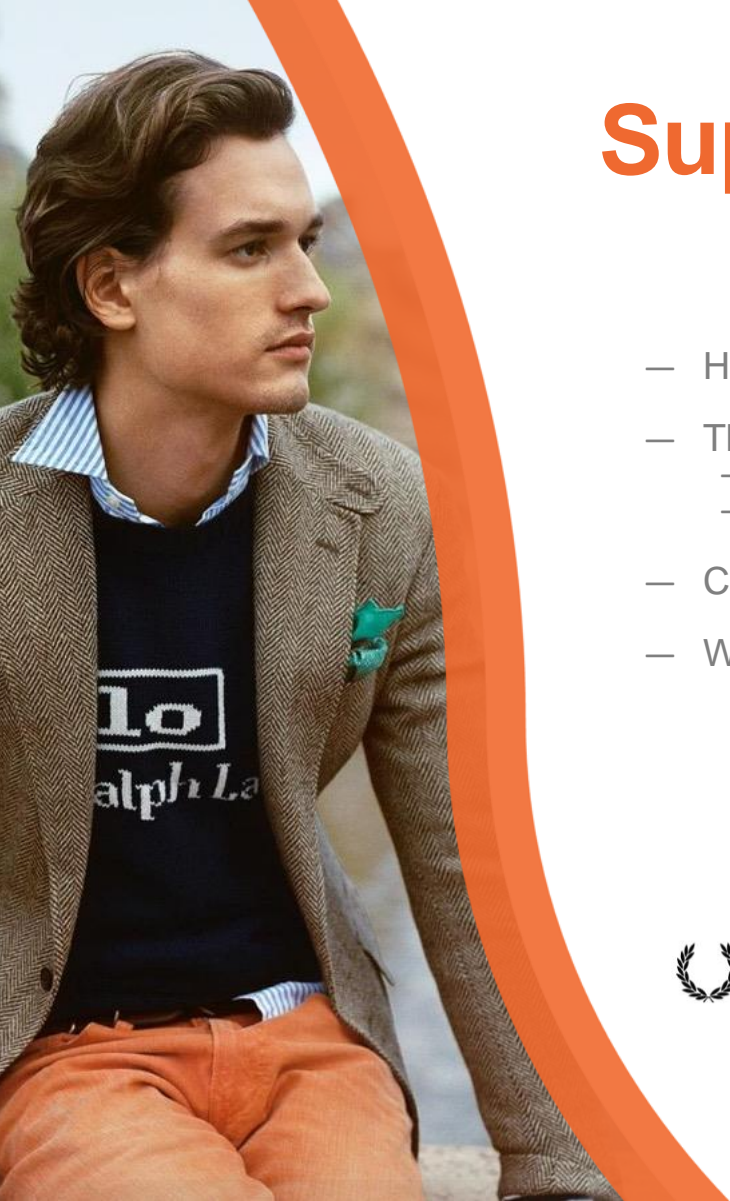
- FY22 revenue grew at 13%
- Successfully piloted partnered-model
 - Expanded with launch of 3 stores; To build on this going forward

AMERICAN EAGLE

- Revenue for FY22 grew by 79% over LY
- Strengthened its position as a favourite denim brand
- Gradually building strong departmental-store network

FOREVER 21® AMERICAN EAGLE





Super Premium Brands

- Highest ever annual business for The Collective & Mono Brands
- Thecollective.in continued to display robust growth
 - Grew more than 60% for the year
 - Consistent strong improvement in operating KPIs
- Continued retail expansion – Opened 6 new stores
- Women's & accessories on a strong growth trajectory



FRED PERRY



HACKETT
LONDON

TED BAKER
LONDON



POLO
RALPH LAUREN

THE COLLECTIVE

Ethnic Portfolio

JAYPORE® SHANTNU  NIKHIL


SABYASACHI
CALCUTTA


TASVA





Jaypore

Expanded the network to 10 stores and grew new segments (Home & Accessories)



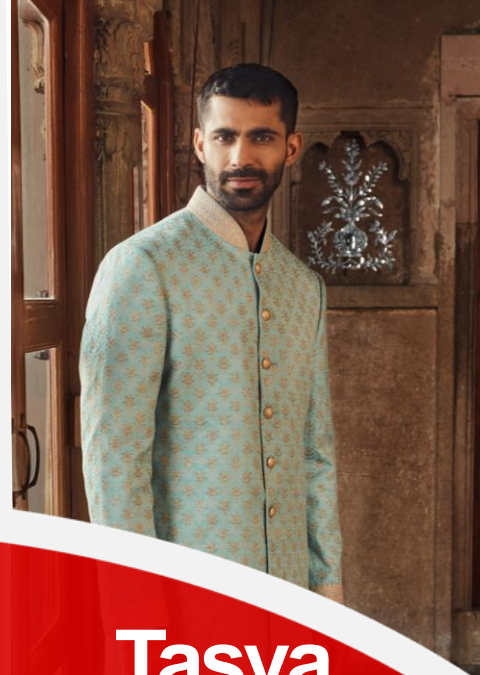
Shantanu & Nikhil

Rapid growth aided by new Pret line S&N



Sabyasachi

Building India's first truly global luxury brand



Tasva

Launched men's premium ethnic wear with 6 stores

JAYPORE®

- FY22 revenue grew by 40% over LY led by strong retail expansion and growth in Ecommerce business
- Aggressive retail expansion with 7 new stores during the year
- New categories showing strong consumer pull
 - Home & Accessories grew ~27% over LY
 - Men's apparel business grew 4x





JAYPORE®



SHANTNU NIKHIL

- Business achieved highest ever quarterly revenue in Q4 with 93% growth YoY
 - FY22 revenue ahead of LY by 141%
- 2 stores opened in FY22; 5 more in pipeline for H1FY23
- New channels of sale continued to do well
 - SIS contributed 18% of annual bridge revenue
- Consistently investing in strengthening brand equity



S&N continued to deeply invest into brand building



SN X Obettee



SN X Vivo



SN X Royal Enfield



MI Collaboration for 12th year running



SN X Bawmore



SABYASACHI
CALCUTTA





Sabyasachi

- FY22 revenue grew by more than 100% over LY
 - Accessories business growing fastest
 - Jewelry gaining greater traction
- All set to expand our international footprint
- Brand continues to hold a leadership position in celebrity weddings


SABYASACHI
CALCUTTA



॥ TASVA

Tasva

In partnership with Tarun Tahiliani

- Brand receiving excellent customer feedback as reflected in high store conversion rate
- Plans aggressive expansion going forward
 - Opened 4 stores during this quarter
 - To end the next year with over 50 stores

 TASVA



**Distribution
Network**

**Market
Update**

**Q4
Highlights**

**H2 & FY
Highlights**

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

Way forward



Lifestyle Brands

Growth to be driven by category extensions and channel expansion; smaller town India a big growth market opportunity



Pantaloons

Aggressively expand the retail network with running a comprehensive Omni channel play

Strongly grow Pantaloons.com - New website & app



Other Businesses

Innerwear to pivot aggressively on own retail mode

Super premium brands to scale it's profitable model

Youth fashion to accelerate expansion



Ethnic

Ambitious distribution expansion strategy for our portfolio of 7 ethnic brands

**Distribution
Network**

**Market
Update**

**Q4
Highlights**

**H2 & FY
Highlights**

**Performance of
Key Portfolios**

Way forward

**Company
Financials**

Company Financials



ADITYA BIRLA



FASHION & RETAIL

Financials

<i>Consolidated Profit & Loss In Rs. Cr.</i>	Q4 FY20	Q4FY21	Q4FY22	FY20	FY21	FY22
Revenue from Operations	1832	1822	2283	8788	5249	8136
Other Income	17	18	27	65	73	101
Total Income	1849	1839	2310	8853	5322	8237
EXPENSES						
Cost of Materials Consumed	223	165	319	786	421	867
Purchases of Stock-in-Trade	807	634	1104	3801	1527	3793
Changes in Inventories	-138	47	-412	-362	615	-940
Employee Benefits Expense	280	241	307	1068	865	1159
Finance Costs	119	121	89	425	503	351
Depreciation & Amortisation	233	253	267	885	963	997
Rent Expense	106	87	140	487	11	393
Other Expenses	404	413	452	1797	1255	1764
Total Expenses	2034	1960	2266	8886	6160	8384
Profit before Tax	-186	-122	45	-33	-837	-145
Tax Expenses	-39	74	13	132	-102	-27
Net Profit after Tax	-147	-196	32	-165	-735	-118

<i>Consolidated Balance Sheet In Rs. Cr.</i>	FY21	FY22
Networth	2,676	2,789
Net Debt	530	504
Lease Liability	2,463	2,868
Capital Employed	5,670	6,160
Net Block (incl CWIP)	1,312	1,428
Goodwill	2,209	2,209
Right to Use Assets	2,141	2,523
Investments	76	78
Deferred Tax Assets (Net)	122	169
Net Working Capital	(190)	(246)
Capital Employed	5,670	6,160

Disclaimer

Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements” including, but not limited to, those relating to general business plans & strategy of Aditya Birla Fashion and Retail Limited (“ABFRL”), its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in ABFRL's business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in the countries in which ABFRL conducts business. Important factors that could make a difference to ABFRL's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in ABFRL's principal markets, changes in Government regulations, tax regimes, competitors actions, economic developments within India and the countries within which ABFRL conducts business and other factors such as litigation and labour negotiations.

This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of ABFRL's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of ABFRL.

ABFRL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. ABFRL assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. ABFRL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation may not be copied and disseminated in any manner.

INFORMATION PRESENTED HERE IS NOT AN OFFER FOR SALE OF ANY EQUITY SHARES OR ANY OTHER SECURITY OF ABFRL

This presentation is not for publication or distribution, directly or indirectly, in or into the United States, Canada or Japan. These materials are not an offer of securities for sale in or into the United States, Canada or Japan.

Aditya Birla Fashion and Retail Limited / CIN L18101MH2007PLC233901

Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070

Website www.abfrl.com **Email** invrelations.abfrl@adityabirla.com